

CAPITAL PROJECTS FUNDS

VILLAGE OF WESTON
2015 CIP Budget - 2016 Financial Plan
CAPITAL PROJECTS FUNDS & UTILITY FUNDS - Budget Summary

Fund Name	2013 Actual	2014 Amended Budget	2014 Estimate	2015 Proposed Budget	2016 Financial Plan
<u>TIF District #1 (Fund 40)</u>					
Fund Balance (Deficit), Jan. 1st	\$ (451,215)	\$ 203,905	\$ 203,905	\$ 228,716	\$ 204,516
Revenues	890,526	203,800	115,403	351,800	276,800
Expenditures	(235,406)	(250,000)	(90,592)	(376,000)	(206,000)
Fund Balance, Dec. 31st	<u>\$ 203,905</u>	<u>\$ 157,705</u>	<u>\$ 228,716</u>	<u>\$ 204,516</u>	<u>\$ 275,316</u>
<u>Facility Projects (Fund 41)</u>					
Fund Balance (Deficit), Jan. 1st	\$ (94,983)	\$ -	Moved to Capital Improvements Fund		
Revenues	94,983	-			
Expenditures	-	-			
Fund Balance, Dec. 31st	<u>\$ -</u>	<u>\$ -</u>			
<u>Street Projects (Fund 42)</u>					
Fund Balance (Deficit), Jan. 1st	\$ (504,244)	\$ 262,268	\$ 262,268	Moved to Capital Improvements Fund	
Revenues	815,041	546,640	78		
Expenditures	(48,529)	(747,692)	(262,346)		
Fund Balance, Dec. 31st	<u>\$ 262,268</u>	<u>\$ 61,216</u>	<u>\$ -</u>		
<u>Capital Equipment (Fund 44)</u>					
Fund Balance, Jan. 1st	\$ 19,074	\$ 52,363	\$ 52,363	Moved to Capital Improvements Fund	
Revenues	158,035	309,894	309,894		
Expenditures	(124,746)	-	(362,257)		
Fund Balance, Dec. 31st	<u>\$ 52,363</u>	<u>\$ 362,257</u>	<u>\$ -</u>		
<u>Capital Improvements Fund</u>					
Fund Balance, Jan. 1st			\$ -	\$ 469,505	
Revenues			469,505	355,196	
Expenditures			-	(584,751)	
Fund Balance, Dec. 31st			<u>\$ 469,505</u>	<u>\$ 239,950</u>	
<u>GRAND TOTAL - Capital Project Funds</u>					
Fund Balance (Deficit), Jan. 1st	\$ (1,031,368)	\$ 518,536	\$ 518,536	\$ 698,221	\$ 444,466
Revenues	1,958,585	1,060,334	894,880	706,996	276,800
Expenditures	(408,681)	(997,692)	(715,195)	(960,751)	(206,000)
Fund Balance (Deficit), Dec. 31st	<u>\$ 518,536</u>	<u>\$ 581,178</u>	<u>\$ 698,221</u>	<u>\$ 444,466</u>	<u>\$ 515,266</u>

VILLAGE OF WESTON
2015 CIP Budget - 2016 Financial Plan
CAPITAL PROJECTS FUNDS & UTILITY FUNDS - Budget Summary

<u>Fund Name</u>	<u>2013 Actual</u>	<u>2014 Amended Budget</u>	<u>2014 Estimate</u>	<u>2015 Proposed Budget</u>	<u>2016 Financial Plan</u>
<u>Utility Funds-Facility Projects (Funds 60, 61, & 63)</u>					
Fund Balance, Jan. 1st	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues	-	-	-	550,000	-
Expenditures	-	-	-	(550,000)	-
Fund Balance, Dec. 31st	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Utility Funds-Capital Equipment (Funds 60, 61, & 63)</u>					
Fund Balance, Jan. 1st	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues	143,043	22,000	26,000	4,700	27,000
Expenditures	(143,043)	(22,000)	(26,000)	(4,700)	(27,000)
Fund Balance, Dec. 31st	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>GRAND TOTAL - Utility Funds</u>					
Fund Balance, Jan. 1st	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues	143,043	22,000	26,000	554,700	27,000
Expenditures	(143,043)	(22,000)	(26,000)	(554,700)	(27,000)
Fund Balance, Dec. 31st	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>GRAND TOTAL - CIP Budget</u>					
Fund Balance, Jan. 1st	\$ (1,031,368)	\$ 518,536	\$ 518,536	\$ 698,221	\$ 444,466
Revenues	2,101,628	1,082,334	920,880	1,261,696	303,800
Expenditures	(551,724)	(1,019,692)	(741,195)	(1,515,451)	(233,000)
Fund Balance, Dec. 31st	<u>\$ 518,536</u>	<u>\$ 581,178</u>	<u>\$ 698,221</u>	<u>\$ 444,466</u>	<u>\$ 515,266</u>

**VILLAGE OF WESTON
2015 CIP BUDGET REQUEST
AND 2016 FINANCIAL PLAN
PROGRAM COMMENTS**

Department/Office: Public Works	Budget: TIF District #1 Fund
Program: Capital Projects Funds	Submitted by: Keith Donner/John Jacobs

TAX INCREMENTAL FINANCING (TIF) DISTRICT #1 FUND
2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

The Weston Tax Incremental Financing (TIF) District #1 was created in 1998. It encompasses the Highway 29 corridor from Highway "X"/Camp Phillips Road to Highway "J". The primary developmental areas in the TIF district are the Weston Business Technology Park and the Putnam Capital Management ("PCM") Development. The Weston Business Technology Park began its construction phase in 2000 with 25 developable lots. In 2005, the Village purchased additional acreage adjacent to the west side of the Weston Business Technology Park due to continual interest from local businesses to locate in the Village of Weston. Additional acreage was bought in 2007, to the south of STH 29 (and adjacent to the existing Business Park). To date, the Village has only several lots available remaining unsold in the Park. The PCM Development (formerly called the Stone Ridge Development) began its construction phase in 1998-1999. In 2002, the construction of the new Weston Medical Complex (St. Clare's Hospital, Marshfield Clinic, Ministry Health Care Group) broke ground and was opened for business in October 2005. Various other development projects have been completed (bank, hotel) or are expected in the near future (restaurants and other commercial amenities), which are all located in the PCM Development.

A capital projects fund has been created to account for the financing and project costs for public improvement and private development within the area of TIF District #1 as provided for in the Tax District's project plan. Capital borrowing funds (revenue bonds or general obligation/bank notes) are being used to finance the capital improvements. The capital projects fund is a part of the Village's 5-year Capital Improvements Program (CIP) Budget. A separate special revenue fund has been established to record the receipt of district incremental property taxes and other revenues and the corresponding program administrative expenditures for this TIF District.

The capital projects fund balance at 12/31/13 was \$203,905. The estimated capital projects fund balance at 12/31/14 is \$204,516. No future capital borrowing is expected during the life of this TIF District at this time.

	2013 Actual	2014 Budget	2014 Estimate	2015 Proposed Budget	2016 Financial Plan
Fund Balance (Deficit), January 1	\$ (451,215)	\$ 203,905	\$ 203,905	\$ 228,716	\$ 204,516
<u>REVENUES</u>					
Interest Income	\$ 3,816	\$ 3,800	\$ 3,800	\$ 3,800	\$ 3,800
Interest - Market Value Adjustment	(13,290)	-	-	-	-
Sale of Village Properties	-	200,000	111,603	273,000	273,000
State Broadband Grant	-	-	-	75,000	-
Capital Borrowing Proceeds	900,000	-	-	-	-
Miscellaneous / Other Revenue	-	-	-	-	-
Total Revenues	\$ 890,526	\$ 203,800	\$ 115,403	\$ 351,800	\$ 276,800
<u>EXPENDITURES</u>					
Administration	\$ 4,527	\$ 50,000	\$ 24,000	\$ 50,000	\$ 50,000
Business Park / General	13,807	-	9,213	-	-
Landscaping	-	-	-	-	-
Schofield Ave. - Widen to 4 Lanes (Ryan - CTH J)	405	-	-	-	-
Business Park South	-	-	4,928	-	-
Development Grant - Stoney River	216,667	-	-	-	-
Development Grant - W J Higgins	-	-	19,958	-	-
Development Grant - Wis. Baseball Academy	-	-	28,493	-	-
Wireless Broadband Towers	-	-	-	20,000	-
Wireless Broadband Construction	-	-	4,000	150,000	-
Incentive Grants - Business Park	-	200,000	-	156,000	156,000
Incentive Grants - All Other TIF #1 Areas	-	-	-	-	-
Total Expenditures	\$ 235,406	\$ 250,000	\$ 90,592	\$ 376,000	\$ 206,000
Excess Revenues Over (Under) Expenditures	\$ 655,120	\$ (46,200)	\$ 24,811	\$ (24,200)	\$ 70,800
Fund Balance (Deficit), December 31	\$ 203,905	\$ 157,705	\$ 228,716	\$ 204,516	\$ 275,316
<u>Summary of Fund Balance:</u>					
Reserved for Debt Service	\$ 106,739	\$ 106,739	\$ 106,739	\$ 106,739	\$ 106,739
Reserved for Encumbrances	-	-	-	-	-
Unassigned Fund Balance	97,166	50,966	121,977	97,777	168,577
TOTAL FUND BALANCE, December 31	\$ 203,905	\$ 157,705	\$ 228,716	\$ 204,516	\$ 275,316

**VILLAGE OF WESTON
2015 CIP BUDGET REQUEST
AND 2016 FINANCIAL PLAN
PROGRAM COMMENTS**

Department/Office: Finance	Budget: Facility Projects Fund
Program: Capital Projects Funds	Submitted by: John Jacobs/Keith Donner

FACILITY PROJECTS FUND

2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

A capital projects fund has been created to account for the financing and project costs for the construction and major repairs of specific Village building facilities and for the purchase and development of Village parkland areas. The primary financial resources of this fund are the proceeds of general obligation debt, contributions/donations, room tax funds, and state grants. The capital projects fund is a part of the Village's 5-year Capital Improvements Program (CIP) Budget.

A transfer from the Room Tax Fund to reimburse this fund for the 2008 construction of the new Skateboard Park at Kennedy Park is planned to occur during the period of 2010-2014, until the Facilities Fund has been fully reimbursed for the \$278,316 total project costs of the Skateboard Park. Currently, there are no projects budgeted for 2015 or 2016.

	2013 Actual	2014 Budget	2014 Estimate	2015 Proposed Budget	2016 Financial Plan
Fund Balance (Deficit), January 1	\$ (94,983)	\$ -			
<u>REVENUES</u>					
Transfer from Other Funds:					
Room Tax Fund	\$ 31,000	\$ -			
Capital Equipment Fund	63,983	-			
Total Revenues	\$ 94,983	\$ -			
<u>EXPENDITURES</u>					
None	\$ -	\$ -			
Total Expenditures	\$ -	\$ -			
Excess Revenues Over (Under) Expenditures	\$ 94,983	\$ -			
Fund Balance, December 31	\$ -	\$ -			
<u>Summary of Fund Balance (Deficit):</u>					
Advance from Debt Service Fund	\$ -	\$ -			
Unassigned Fund Balance	-	-			
TOTAL FUND BALANCE, December 31	\$ -	\$ -			

Moved to Capital
Improvements Fund

UTILITY FUNDS (WATER, SEWER, & STORMWATER) - FACILITY PROJECTS FUND

2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

	2013 Actual	2014 Budget	2014 Estimate	2015 Proposed Budget	2016 Financial Plan
Fund Balance, January 1	\$ -	\$ -	\$ -	\$ -	\$ -
<u>REVENUES</u>					
Fund Balance - Sewer Utility	\$ -	\$ -	\$ -	\$ 550,000	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ 550,000	\$ -
<u>EXPENDITURES</u>					
Design - Ross Ave. Lift Station	\$ -	\$ -	\$ -	\$ 60,000	\$ -
Design - Mesker/Colleen Lift Station	-	-	-	40,000	-
Construction - Ross Ave. Lift Station	-	-	-	200,000	-
Construction - Mesker/Colleen Lift Station	-	-	-	250,000	-
Total Expenditures	\$ -	\$ -	\$ -	\$ 550,000	\$ -
Excess Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance, December 31	\$ -	\$ -	\$ -	\$ -	\$ -

**VILLAGE OF WESTON
2015 CIP BUDGET REQUEST
AND 2016 FINANCIAL PLAN
PROGRAM COMMENTS**

Department/Office: Public Works	Budget: Street Projects Fund
Program: Capital Projects Funds	Submitted by: Keith Donner/John Jacobs

**STREET PROJECTS FUND (including Stormwater Utility Projects)
2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan**

A capital projects fund has been created to account for the financing and project costs for the construction of new streets, sidewalks, curb/gutters, stormwater infrastructure, and for major improvements to existing streets that are designated in the Village's annual Capital Improvements Program (CIP) Budget. The primary financial resources of this fund are proceeds of general obligation debt, special assessments that are assessed to benefited property owners, and state/federal grants. The capital projects fund is a part of the Village's 5-year CIP Budget.

Water and sewer CIP Budget projects are funded and expended in the two individual funds of the Weston Utilities. Those utility-related projects are not recorded in the Street Projects - Capital Projects Fund.

	<u>2013 Actual</u>	<u>2014 Budget</u>	<u>2014 Estimate</u>	<u>2015 Proposed Budget</u>	<u>2016 Financial Plan</u>
Fund Balance (Deficit), January 1	\$ (504,244)	\$ 262,268	\$ 262,268		
<u>REVENUES</u>					
Intergovernmental Revenues-Fed./State Grants	\$ -	\$ 546,640	\$ 78		
Licenses and Permits	-	-	-		
Capital Borrowing Proceeds	815,000	-	-		
Miscellaneous / Other Revenue	41	-	-		
Total Revenues	\$ 815,041	\$ 546,640	\$ 78		
<u>EXPENDITURES</u>					
Sandy Creek / Eau Claire River Crossing	\$ 4,288	\$ 9,392	\$ -		
Alderson Street (Weston Ave. South to Howland)	621	-	-		
Birch Street / STH 29 - Pedestrian Bridge	15,076	-	-		
Alderson Street (Ross to Mallard)	20,532	-	42		
Bicycle/Pedestrian Connection - Alderson/Howland	7,094	668,300	1,233		
Neupert Avenue (Business 51 to Alderson)	918	-	11		
Transfer Out to Capital Equipment Fund	-	70,000	70,000		
Transfer Out to Capital Improvements Fund	-	-	191,060		
Miscellaneous Street / Highway Projects	-	-	-		
Total Expenditures	\$ 48,529	\$ 747,692	\$ 262,346		
Excess Revenues Over (Under) Expenditures	\$ 766,512	\$ (201,052)	\$ (262,268)		
Fund Balance, December 31	\$ 262,268	\$ 61,216	\$ -		
<u>Summary of Fund Balance:</u>					
Reserved for Encumbrances	\$ 71,639	\$ -	\$ -		
Assigned Fund Balance	190,629	61,216	-		
Unassigned Fund Balance	-	-	-		
TOTAL FUND BALANCE, December 31	\$ 262,268	\$ 61,216	\$ -		

Moved to Capital
Improvements Fund

**VILLAGE OF WESTON
2015 CIP BUDGET REQUEST
AND 2016 FINANCIAL PLAN
PROGRAM COMMENTS**

Department/Office: Finance	Budget: Capital Equipment Fund
Program: Capital Projects Funds	Submitted by: Keith Donner/John Jacobs

CAPITAL EQUIPMENT FUND

2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

A capital projects fund has been created to account for the financing and acquisition of certain equipment for the Public Works, Park and Recreation, Fire, Police, Utilities, and Administration Departments of the Village of Weston and Everest Metro Police Department. The primary financial resources of this fund are the proceeds of general obligation debt, contributions/donations, transfers from room tax or other funds, and state/federal grants. The capital projects fund is a part of the Village's 5-year Capital Improvements Program (CIP) Budget.

	2013 Actual	2014 Budget	2014 Estimate	2015 Proposed Budget	2016 Financial Plan
Fund Balance, January 1	\$ 19,074	\$ 52,363	\$ 52,363		
<u>REVENUES</u>					
Capital Borrowing Proceeds	\$ -	\$ -	\$ -		
Equipment Rental	87,212	-	-		
Transfer from Other Funds:					
General Fund	42,500	177,454	177,454		
Refuse / Recycling Fund	-	62,440	62,440		
Street Projects Fund	-	70,000	70,000		
Room Taxes Fund	28,323	-	-		
Total Revenues	\$ 158,035	\$ 309,894	\$ 309,894		
<u>EXPENDITURES</u>					
Public Works - 2015 Mack Snow Plow (LEASE)	\$ -	\$ -	\$ 41,678	Moved to Capital Improvements Fund	
Public Works - Snowblower for Skid Steer	-	-	7,300		
Public Works - 2001 Used Lift Truck	31,574	-	-		
Parks - Kennedy Park/Surveillance System	28,324	-	4,817		
Parks - 2015 Ford 250 3/4-Ton Pickup Truck	-	-	30,017		
Fire - Ambulance Supplies	865	-	-		
Transfer to Facilities Fund	63,983	-	-		
Transfer to Capital Improvements Fund	-	-	278,445		
Total Expenditures	\$ 124,746	\$ -	\$ 362,257		
Excess Revenues Over (Under) Expenditures	\$ 33,289	\$ 309,894	\$ (52,363)		
Fund Balance, December 31	\$ 52,363	\$ 362,257	\$ -		

UTILITY FUNDS (WATER, SEWER, & STORMWATER) - CAPITAL EQUIPMENT FUND

2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

	2013 Actual	2014 Budget	2014 Estimate	2015 Proposed Budget	2016 Financial Plan
Fund Balance, January 1	\$ -	\$ -	\$ -	\$ -	\$ -
<u>REVENUES</u>					
Fund Balance - Water Utility	\$ 143,043	\$ 22,000	\$ 26,000	\$ 4,700	\$ 27,000
Fund Balance - Sewer Utility	-	-	-	-	-
Total Revenues	\$ 143,043	\$ 22,000	\$ 26,000	\$ 4,700	\$ 27,000
<u>EXPENDITURES</u>					
Water - SCADA Equipment	\$ 114,720	\$ -	\$ -	\$ -	\$ -
Water - Furniture & Equipment	967	-	-	-	-
Water - Replace Excavator #23	-	-	-	4,700	-
Water/Sewer - Utility Van Replacement	27,356	22,000	26,000	-	27,000
Total Expenditures	\$ 143,043	\$ 22,000	\$ 26,000	\$ 4,700	\$ 27,000
Excess Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance, December 31	\$ -	\$ -	\$ -	\$ -	\$ -

**VILLAGE OF WESTON
2015 CIP BUDGET REQUEST
AND 2016 FINANCIAL PLAN
PROGRAM COMMENTS**

Department/Office: Finance	Budget: Capital Improvements Fund
Program: Capital Projects Funds	Submitted by: Keith Donner/John Jacobs

CAPITAL IMPROVEMENTS FUND

2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

A capital projects fund has been created to account for the financing and acquisition of certain equipment for the Public Works, Park and Recreation, Fire, Police, Utilities, and Administration Departments of the Village of Weston and Everest Metro Police Department. In addition, this capital projects fund has been created to account for the financing and project costs for the construction and major repairs of specific Village building facilities and for the purchase and development of Village parkland areas. Finally, this capital projects fund has been created to account for the financing and project costs for the construction of new streets, sidewalks, curb/gutters, stormwater infrastructure, and for major improvements to existing streets that are designated in the Village's annual Capital Improvements Program (CIP) Budget.

The primary financial resources of this fund are the proceeds of general obligation debt, special assessments that are assessed to benefited property owners, contributions/donations, transfers from room tax or other funds, and state/federal grants. The capital projects fund is a part of the Village's 5-year Capital Improvements Program (CIP) Budget.

	<u>2013 Actual</u>	<u>2014 Budget</u>	<u>2014 Estimate</u>	<u>2015 Proposed Budget</u>
Fund Balance, January 1			\$ -	\$ 469,505
<u>REVENUES</u>				
Property Tax Levy			\$ -	\$ 93,326
Capital Borrowing Proceeds			-	-
Intergovernmental Revenue - State/County Grants			-	73,500
Equipment Rental			-	-
Transfer from Other Funds:				
General Fund			-	125,930
Refuse / Recycling Fund			-	62,440
Street Projects Fund			191,060	-
Capital Equipment Fund			278,445	-
Total Revenues			\$ 469,505	\$ 355,196
<u>EXPENDITURES</u>				
Fire - Replace Ambulance/Med. #1 (Station #1) - Village of Weston % only			\$ -	\$ 141,839
Public Works - New Plow Truck (LEASE)			-	41,678
Public Works - End Loader with Wing/Plow (LEASE)			-	16,158
<i>Additional Portion Funded in Refuse/Recycling Fund (2015 budget amount = \$64,632)</i>				
Public Works - Replace Plow Truck #9 (LEASE)			-	42,000
Public Works - Replace Pickup Truck #59			-	31,000
Public Works - Replace Dump Truck #25 (LEASE)			-	-
<i>100% Funded by Refuse/Recycling Fund (2015 budget amount = \$30,000)</i>				
Parks - Ball Diamond Machine			-	20,000
Public Works - Replace Excavator #23 (LEASE)			-	18,800
<i>Additional Portion Funded in Refuse/Recycling Fund (2015 budget amount = \$23,500)</i>				
<i>Additional Portion Funded in Water Utility Fund (2015 budget amount = \$4,700)</i>				
Public Works - New Street Sweeper (LEASE)			-	50,000
Less: Estimated Trade-In Values on Equipment			-	(48,370)
Parks - Canoe Launch Facility			-	147,000
Public Works - Kmiecik Culvert/Bridge Replacement			-	100,000
Public Works - Schofield Ave./Ryan to CTH J (WDOT invoice balance)			-	20,629
Public Works - Pedestrian Bridge (WDOT invoice balance)			-	4,017
Total Expenditures			\$ -	\$ 584,751
Excess Revenues Over (Under) Expenditures			\$ 469,505	\$ (229,555)
Fund Balance, December 31			\$ 469,505	\$ 239,950